

FISCAL NOTE

Bill #: HB0307

Title: Money laundering as a criminal offense

Primary Sponsor: Parker, J

Status: As Introduced

Sponsor signature	Date	David Ewer, Budget Director	Date
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Fiscal Summary

	<u>FY 2006</u> <u>Difference</u>	<u>FY 2007</u> <u>Difference</u>
Expenditures:		
General Fund	\$0	\$0
Revenue:		
General Fund	\$0	\$0
Net Impact on General Fund Balance:	\$0	\$0

- | | |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

Department of Justice

1. If the Division of Criminal Investigation (DCI) receives a request for assistance from a local law enforcement agency, expenditures will be absorbed by our current budget.
2. Because there is no way to estimate the number of cases that may be investigated or the assets seized or monies forfeited to the state through court proceedings, an estimate for possible revenues to the general fund cannot be made.

Department of Corrections

3. Offenders of this crime are currently being prosecuted under other offenses such as deceptive practices and theft.
4. There are no existing laws similar to the proposed legislation. Therefore, it is difficult to determine whether this new crime would result in an increase in offenders or offender sentences in DOC facilities resulting in fiscal impact to the Department of Corrections.
5. For information purposes, the general fund cost for the incarceration of a male inmate is approximately \$19,169 per year and the cost of incarceration of a female inmate is approximately \$25,243 per year. The cost would be slightly lower if convicted felons were placed on Intensive Supervision at approximately \$4,124 per year and Probation would be approximately \$1,284 per year.